



NEWS RELEASE

FOR IMMEDIATE RELEASE
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FOR INFORMATION, CONTACT:
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Nebraska Personal Property Return and Schedule Due on or Before May 1, 2009

The Nebraska Department of Revenue Property Assessment Division would like to remind individuals that the **Nebraska Personal Property Return and Schedule must be filed on or before May 1 with the county assessor where the personal property is located.** If you have property at more than one location in the same county, contact the assessor to determine if more than one return is required.

A personal property return must be filed by:

- a) anyone who owns or holds any depreciable taxable tangible personal property on January 1, 12:01 a.m. of each year,
- b) anyone who leases depreciable taxable tangible personal property from another person, or
- c) anyone who leases depreciable taxable tangible personal property to another person.

Any taxable tangible personal property value not reported by the May 1 filing deadline is subject to penalty. Any taxable tangible personal property value added after May 1 but on or before July 31 will be subject to a penalty of 10% of the tax due on the value added. Any taxable tangible personal property value added after July 31 will be subject to a penalty of 25% of the tax due on the value added.

The payment or nonpayment of sales tax **does not** impact the property tax status of personal property. As long as the property is depreciable tangible personal property it is subject to personal property taxation.

The Nebraska Personal Property Return and additional information regarding taxable tangible personal property is available on the Property Assessment Division's Web site at:
<http://pat.ne.gov/personalProperty/>.

For county assessor contact information, see the Property Assessment Division's Web site at:
<http://pat.ne.gov/counties/index.html>.

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APPROVED:

/s
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